

BILL NO. R-85-12-27

RESOLUTION NO. R-159-8.5

A RESOLUTION FINDING, DETERMINING
AND RATIFYING AN INDUCEMENT RESOLUTION
OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF
\$1,750,000.00 ECONOMIC REVENUE BONDS OF THE
CITY OF FORT WAYNE, INDIANA
FOR THE PURPOSE OF INDUCING THE APPLICANT
TRISTATE WAREHOUSING & J.I.T. SERVICES, INC.
WHOLLY OWNED SUBSIDIARY OF JONANDO CORPORATION
TO PROCEED WITH THE ACQUISITION
CONSTRUCTION AND EQUIPPING OF THE PROJECT

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
bonds for the financing of economic development facilities, the
funds from said financing to be used for the acquisition,
construction and equipping of said facilities, and said facili-
ties to be either sold or leased to another person or directly
owned by another person; and

WHEREAS, Tristate Warehousing & J.I.T. Services, Inc. wholly
owned Subsidiary of Jonando Corporation (the "Applicant") has
advised the Fort Wayne Economic Development Commission and the
Issuer that it proposes that the Issuer acquire and equip an eco-
nomic development facility and sell and/or lease the same to the
Applicant or loan proceeds of an economic development financing
to the Applicant for the same, said economic development facility
to be purchase of building and land plus improvements to be
located at 2500 West State Blvd., Fort Wayne, Indiana, plus costs
of issuance (the "Project"); and

WHEREAS, the diversification of industry and an increase in
20 full time jobs within three years to be achieved by acquisi-
tion and construction and equipping of the Project will be of
public benefit to the health, safety and general welfare of the
Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne
Economic Development Commission, it would appear that the

1 financing of the Project would be of public benefit to the
2 health, safety and general welfare of the Issuer and its citi-
3 zens; and

4 WHEREAS, the acquisition and construction of the facility
5 will not have an adverse effect on any similar facility already
6 constructed or operating in or about Fort Wayne, Indiana.

7 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE
8 CITY OF FORT WAYNE, INDIANA:

9 SECTION 1. The Common Council finds, determines, ratifies
10 and confirms the promotion of diversification of economic deve-
11 lopment and job opportunities in and near Fort Wayne, Indiana and
12 in Allen County, is desirable to preserve the health, safety and
13 general welfare of the citizens of the Issuer; and that it is in
14 the public interest that Fort Wayne Economic Development
15 Commission and said Issuer take such action as it lawfully may to
16 encourage diversification of industry and promotion of job oppor-
17 tunities in and near said Issuer.

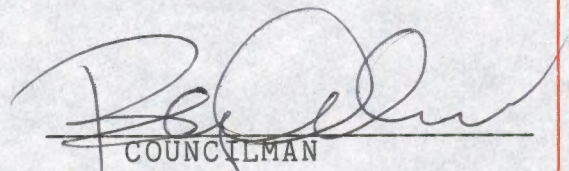
18 SECTION 2. The Economic Development Commission in recom-
19 mending the project, found specifically that the project will not
20 have an adverse competitive effect on similar facilities already
21 constructed or operating in Allen County, Indiana, and the Common
22 Council has also held a hearing and specifically finds that the
23 project will not have an adverse competitive effect on similar
24 facilities already constructed or operating in Allen County,
25 Indiana.

26 SECTION 3. The Common Council further finds, determines,
27 ratifies and confirms that the issuance and sale of revenue bonds
28 in an amount not to exceed \$1,750,000.00 of the Issuer under the
29 Act for the acquisition, construction and equipping of the
30 Project and the sale or leasing of such a financing to the
31 Applicant for such purposes will serve the public purpose
32 referred to above, in accordance with the Act.

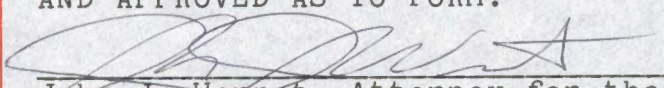
25% COTTON

SECTION 4. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Common Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof, provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

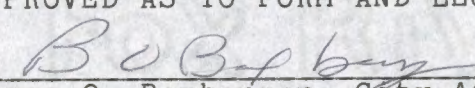
SECTION 5. All costs of the Project incurred after the passage of this Inducement Resolution, including disbursement or repayment of the Applicant of monies expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter either sell or lease the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purposes.


COUNCILMAN

ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION
AND APPROVED AS TO FORM.


John J. Wernet, Attorney for the
Economic Development Commission
Dated this 27th day of Dec, 1985

APPROVED AS TO FORM AND LEGALITY.


Bruce O. Boxberger, City Attorney
Dated this 27th day of Dec, 1985

Read the first time in full and on motion by Eustach, seconded by Quinta, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on 12-10-85, the 10 day of December, 19 85, at 5:00 o'clock P.M., E.S.

DATE: 12-10-85

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Eustach, seconded by Quinta, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>BRADBURY</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>BURNS</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>EISBART</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>GiaQUINTA</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>HENRY</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>REDD</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>SCHMIDT</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>STIER</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TALARICO</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

DATE: 12-17-85

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. D-159-85 on the 17th day of December, 19 85,

ATTEST: Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

(SEAL) Mark E. GiaQuinta
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 18th day of December, 19 85, at the hour of 10:00 o'clock P.M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 18th day of December, 19 85, at the hour of 2:00 o'clock P.M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

BILL NO. R-85-12-27

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (ORDINANCE) (RESOLUTION) FINDING, DETERMINING
XXXXXXXXXXXX

AND RATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE

ECONOMIC DEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE AND

SALE OF \$1,750,000.00 ECONOMIC REVENUE BONDS OF THE CITY OF

FORT WAYNE, INDIANA FOR THE PURPOSE OF INDUCING THE APPLICANT

TRISTATE WAREHOUSING & U.I.T. SERVICES, INC., WHOLLY OWNED

SUBSIDIARY OF JONANDO CORPORATION TO PROCEED WITH THE ACQUISITION

CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID (ORDINANCE) (RESOLUTION) UNDER CONSIDERATION AND BEG
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID (ORDINANCE)

(RESOLUTION) DO PASS DO NOT PASS WITHDRAWN
XXXXXXXXXXXX

YES

NO

BEN A. EISBART
CHAIRMAN

JANET G. BRADBURY
VICE CHAIRWOMAN

SAMUEL J. TALARICO

THOMAS C. HENRY

JAMES S. STIER

CONCURRED IN 12-17-85

SANDRA E. KENNEDY
CITY CLERK